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August 22, 2006

RECORDATION NO. 18859-BB FILED

AUG 22 '06

1:00 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Re: Union Pacific Railroad Company
Substitution of Equipment
SPT 1994-C

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Partial Termination of Lease Agreement (SPTC Trust No. 1994-2) (Redesignated SPT 1994-C), dated as of July 31, 2006, a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The enclosed document relates to the Equipment Lease Agreement dated as of June 29, 1994 between Lessor and Lessee, a copy of which was recorded with the Surface Transportation Board on June 29, 1994 at 2:25 P.M. under recordation number 18859.

The names and addresses of the parties to the enclosed document are as follows:

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

Owner Trustee/
Lessor: U.S. Bank Trust National Association
225 Asylum Street, 23rd Floor
Hartford, Connecticut 06103
Attention: Corporate Trust Services

The equipment covered as of the date hereof by the enclosed document consists of 1 SD40M-2 Locomotive bearing the reporting mark UP 2658.

A short summary of the document to appear in the index follows:

Law Offices of
CHAPMAN AND CUTLER LLP

Partial Termination of Lease Agreement, dated as of June 29, 2006, between U.S. Bank National Association (successor-in-interest to Shawmut Bank Connecticut, National Association), not in its individual capacity, but solely as Owner Trustee, as Lessor and Union Pacific Railroad Company, as Lessee.

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson
Michael D. Robson

Enclosures

AUG 22 '06

1-00 PM

PARTIAL TERMINATION OF LEASE AGREEMENT
(SPTC Trust No. 1994-2)
[Redesignated SPT 1994-C]

SURFACE TRANSPORTATION BOARD

THIS PARTIAL TERMINATION OF LEASE AGREEMENT is made and entered into as of July 31, 2006 by and between U. S. Bank National Association (successor to Shawmut Bank Connecticut, National Association), not in its individual capacity but solely as Owner Trustee ("Lessor ") and Union Pacific Railroad Company (successor to Southern Pacific Transportation Company) ("Lessee").

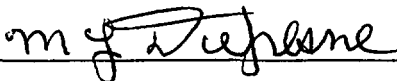
1. Lessor has heretofore leased to Lessee that certain locomotive set forth on Schedule 1 attached hereto pursuant to the Equipment Lease Agreement (SPTC Trust No. 1994-2) [Redesignated SPT 1994-C], dated as of June 29, 1994 (as amended, the "Lease"), as supplemented, a copy of which was deposited with the Registrar General of Canada on June 29, 1994, and a copy of which was duly recorded with the Surface Transportation Board on June 29, 1994 at 2:25 p.m. under Recordation Number 18859. Capitalized terms used herein without definition have the meanings assigned to them in the Lease.

2. The Lease is terminated effective as of the date hereof with respect to the locomotive set forth on Schedule 1 attached hereto which has suffered an Event of Loss under the Lease.

3. This Partial Termination of Lease Agreement shall neither impair nor terminate the rights and obligations of the parties under the Lease which expressly survive this partial termination.

Dated this 31st day of July, 2006;

U. S. BANK NATIONAL ASSOCIATION

By: 

Title: Vice President

UNION PACIFIC RAILROAD COMPANY

By: 

Title: Assistant Treasurer

STATE OF CONNECTICUT
COUNTY OF HARTFORD

On this 3rd of August, 2006, before me personally appeared Maryanne Y. Dufresne, to me personally known, who being by me duly sworn, says that she is Vice President of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on behalf of said national banking association on such day by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.



Notary Public

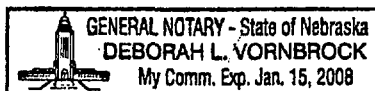
[Notarial Seal]

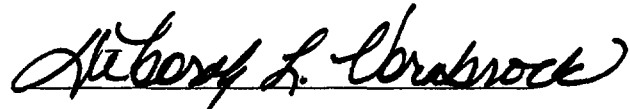
My commission expires: _____

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 2010

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

On this 31st day of July, 2006, before me personally appeared Gary W. Grosz, to me personally known, who, being by me duly sworn, says that he is the Assistant Treasurer of Union Pacific Railroad Company (successor to Southern Pacific Transportation Company), that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.





Notary Public

[Notarial Seal]

My commission expires: 1/15/08

SCHEDULE 1

EQUIPMENT	QUANTITY	ROAD NUMBER
SD40M-2 Locomotive	1	UP 2658

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: August 22, 2006

A handwritten signature in cursive script, appearing to read "Edward M. Luria", written over a horizontal line.

Edward M. Luria